

ORDINANCE NO. 140557, AS AMENDED

Accepting and approving the recommendation of the Tax Increment Financing Commission of Kansas City, Missouri, as to the termination of the Amended and Restated Three Trails District Tax Increment Financing Plan and the designation of Redevelopment Project 3; estimating and appropriating revenues in the amount of \$5,000.00; authorizing the Director of Finance to execute certain documents; and directing the City Clerk to transmit copies of this ordinance.

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act"), the City Council of Kansas City, Missouri by Ordinance No. 54556 passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, and Ordinance No. 100089, passed on January 28, 2010, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on February 7, 2002, the City Council passed Committee Substitute for Ordinance No. 020119, which approved the Three Trails District Tax Increment Financing Plan, and was subsequently amended by the City Council with passage of Ordinance No. 020855 on July 25, 2002; and

WHEREAS, the Three Trails District Tax Increment Financing Plan, as amended, was further amended and restated by the Amended and Restated Three Trails District Tax Increment Financing Plan, which was approved by the City Council with passage of Committee Substitute for Ordinance No. 071297 on December 13, 2007, and was subsequently amended by the City Council with the passage of Committee Substitute for Ordinance No. 110364, As Amended, on May 19, 2011 (collectively referred to herein as the "Amended and Restated Three Trails District Tax Increment Financing Plan"); and

WHEREAS, the Amended and Restated Three Trails District Tax Increment Financing Plan contemplated the approval and designation of four projects; and

WHEREAS, Redevelopment Project 1, Redevelopment Project 2, and Redevelopment Project 4 have been previously rejected by the City Council with the failure of Committee Substitute for Ordinance No. 110400, Committee Substitute for Ordinance No. 110401, and Committee Substitute for Ordinance No. 110403; and

WHEREAS, the Commission has been duly constituted and its members appointed; and, after all proper notice was given, the Commission met in public hearing and after receiving the comments of all interested persons and taxing districts with respect to the Redevelopment Plan, closed said public hearing on May 14, 2014, and adopted its Resolution No. 5-9-14 (the "Resolution") recommending to the City Council the termination of the Amended and Restated Three Trails District Tax Increment Financing Plan and designation of Redevelopment Project 3; NOW, THEREFORE,

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BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Amended and Restated Three Trails District Tax Increment Financing Plan is hereby terminated.

Section 2. That the designation of Redevelopment Project 3 of the Amended and Restated Three Trails District Tax Increment Financing Plan, as contemplated by Ordinance No. 110402, is hereby terminated.

Section 3. That all funds within any Special Allocation Fund established for the Amended and Restated Three Trails District Tax Increment Financing Plan that are in excess of existing and anticipated administrative costs and expenses of the Commission in connection with processing the termination of the Amended and Restated Three Trails District Tax Increment Financing Plan are hereby declared as surplus, and shall be remitted by the Commission to the affected taxing districts in accordance with Section 99.850, RSMo.

Section 4. That revenue in the following account is estimated in the following amount:

15-1000-120000-485380 Reimbursement from TIF Commission \$5,000.00

Section 5. That the sum of \$5,000.00 is appropriated from the Unappropriated Fund Balance of the Strategic Neighborhoods Fund to the following account:

15-1000-101012-B Office of Creative Services \$5,000.00

Section 6. That the Director of Finance is hereby authorized to execute such documents as may be required to terminate the Financing Agreement dated April 1, 2013, as previously authorized by Ordinance No. 130125.

Section 7. That the City Clerk shall send a copy of this ordinance to the County Clerk and County Executive of Jackson County, Missouri.



Authenticated and Passed

Sly James, Mayor

Marilyn Sanders, City Clerk

MAY 21 2015

Date Passed

Approved as to form and legality:

Brian T. Rabineau
Assistant City Attorney